

**THE NORTH CAROLINA CENTRAL UNIVERSITY EDUCATIONAL  
ADVANCEMENT FOUNDATION  
BY-LAWS**

**ARTICLE I**

**Organization Name**

The name of the organization shall be the North Carolina Central University Educational Advancement Foundation, hereinafter referred to as the “Eagle Club”.

**ARTICLE II**

**Purpose**

The purpose of the Eagle Club shall be:

- (1) to promote and support intercollegiate athletics at North Carolina Central University;
- (2) to solicit gifts to be applied to the athletic program under the guidance of the administration of the University; and
- (3) to use such solicitations in accordance with the regulations established by the North Carolina Central University Board of Trustees, the athletic conference with which the university is affiliated, the National Collegiate Athletic Association (NCAA) and the Internal Revenue Service (IRS).

**Objectives**

The objectives of the Eagle Club are:

- Section 1** To provide scholarship support and assistance to North Carolina Central University student-athletes;
- Section 2** To support NCCU athletics programs by providing funds for construction of facilities and the purchase of equipment for such programs;
- Section 3** To provide support for other NCCU athletics initiatives.

In addition to such other limitations on the powers of the Eagle Club as may be specified in the Articles of Incorporation of the North Carolina Central University Foundation, the Eagle Club shall not attempt to influence or affect operations of the North Carolina Central University Department of Athletics in any manner except as permitted by these Bylaws or the Eagle Club policy statements that may have been established and approved by the Board of Directors.

## ARTICLE III

### Membership

- Section 1** Membership. Membership in the Eagle Club shall consist of anyone who has matriculated at, been employed by, or is a friend of North Carolina Central University and has made, within the current fiscal year, a contribution to the Eagle Club of at least the minimum amount required, as set by the Board of Directors (the “Member/Donor”).
- Section 2** Donation. Donor contributions shall be paid on an annual basis with the year beginning on July 1 of the calendar year and ending on June 30 of the following year or upon such terms and conditions as may be established by the Eagle Club.
- Section 3** Annual Meeting. An Annual Meeting of the donors of the Eagle Club shall be held each year (the “Annual Meeting”). The Board of Directors shall set the date, time, and agenda for the Annual Meeting and shall insure that due notice of the meeting is communicated to all members, in writing, at least thirty (30) days prior to the meeting.
- Section 4** Quorum. Those donors present at the Annual Meeting shall constitute the quorum and the vote of the majority of votes entitled to be cast by the donors present shall be necessary for the adoption of any matter voted upon.
- Section 5** Voting and Holding Office. All donors shall have the right to attend and vote at the Annual Meeting and to hold office and shall be entitled to such other privileges as set by the Board of Directors.

## ARTICLE IV

### Board of Directors

- Section 1** Eligibility. Any donor of the Eagle Club shall be eligible for election to the Board of Directors. Donors of the Board of Directors, with the exception of any person appointed to the Initial Board, must have been a donor of the Eagle Club for no less than one fiscal year prior to election or appointment to the Board of Directors.
- Section 2** Management. All corporate powers shall be exercised by and under the authority of, and the business affairs of the Eagle Club shall be managed under the direction of, the Board of Directors.
- Section 3** Number. The Board of Directors shall not exceed twenty-one (21) members plus five (5) non-voting ex-officio members (appointed by the University), for a maximum of twenty-six (26) members.

**Section 4** Nomination and Election of Directors. Candidates for the Board of Directors shall be nominated by the Board of Directors. Donors shall not be precluded from making nominations. Candidates so nominated shall thereafter be elected by a majority of votes cast by donors of the Eagle Club in attendance at a duly called Annual Meeting subject to the rules of election as established by the Board of Directors. Individuals nominated by a Donor must be submitted in writing to the chair of the Governance Committee by May 1 of the year in which an election will be held. All candidates nominated for election must meet the eligibility requirements as defined in Section 1 of Article IV before their name will appear on the ballot for the election that will be held during the annual meeting.

**Section 6** Terms. After the terms of the initial Board of Directors have been completed, individuals elected to the Board can serve for two (2) consecutive four (4) year terms. Directors may be re-nominated after having been off the Board of Directors for a minimum of one year. If a person does not complete the term for which he/she was elected, the person elected to complete the term can then serve two consecutive terms if elected once the partial term is completed. Elections of new Board Members will occur at the April meeting when there are vacancies to be filled.

**Section 7** Assumption of Duties. Officers elected shall assume their duties at the July meeting to coincide with the fiscal year July 1 – June 30. Responsibilities of Board members are:

- I. Make personal financial contributions annually to the organization
- II. Be informed about the organization's mission, services, policies and programs currently in effect.
- III. Inform others about the organization and solicit new members
- IV. Participate in board and committee meetings and functions such as special events
- V. Serve on committees or task forces and offer to take on special assignments
- VI. Review agenda and supporting materials prior to board and committee meetings
- VII. Suggest possible nominees to the board who can make significant contribution to the work of the board and the organization
- VIII. Keep update-to-date on developments in the organization's field and make recommendations on how to improve the operational effectiveness and efficiency of the Eagle Club
- IX. Follow conflict of interest and confidentiality policies of the University and the State of North Carolina
- X. Follow and adhere to the By Laws of the Eagle Club and the Operational Agreement between the Eagle Club and North Carolina Central University
- XI. Refrain from making special requests of the University Staff
- XII. Assist the board in carrying out its fiduciary responsibilities

Failure of a Board member to adhere to the aforementioned duties may result in a Board member's removal from the Board pursuant to Article IV, Section 12.

**Section 8** Vacancies. In the event of any vacancy on the Board of Directors, whether by death, resignation, and increase in the number of authorized directors, or otherwise, the remaining directors may elect a successor to fill such vacancy. Any director so chosen shall hold office for the unexpired portion of the term of the person whom the newly elected director succeeds and until his or her successor shall have been duly elected and qualified, or until his or her death, or until he or she shall resign or shall become disqualified. A director chosen to fill a vacancy for the balance of an unexpired term shall be eligible for election as a director for two (2) successive full terms upon completion of service during the unexpired term.

**Section 9** Quarterly Meetings. The Board of Directors shall meet on a quarterly basis. The date and time of all quarterly meetings shall be designated by the President.

**Section 10** Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two (2) directors. Notice of any special meeting of the Board of Directors shall be given at least five (5) days prior thereto by written notice from the person or persons calling a special meeting, with such notice being either by personal delivery, or sent by United States mail, or by telegram, teletype, facsimile transmission, e-mail or other form of electronic communication to each director. Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the expressed purpose of objecting to the transaction of any business for the reason that the meeting is not lawfully called or convened.

**Section 11** Quorum. A quorum for the transaction of business at any meeting of the Board of Directors shall consist of a majority of the number of voting directors fixed by these Bylaws.

**Section 12** Removal. Any member of the Board of Directors, elected or appointed, may be removed from office when, in the judgment of the Board of Directors, the best interest of the Eagle Club would be served. Failure to participate in two (2) consecutive quarterly meetings by a Board Member will be considered a resignation. Any Board member who does not contribute at least the minimum amount required of a person for membership will be removed from the board. In addition, failure of a Board member to adhere to the duties set forth in Article IV, Section 7 above, may result in the removal of the Board member from the Board.

Removal from the board shall be by a majority vote of the Directors present at any regular meeting or any special meeting at which a quorum of directors is present. Any member of the Board of Directors being so removed shall receive written notice of removal within ten (10) days after such removal vote is taken. The

effective date of the removal will be the date the vote was taken authorizing the removal.

## ARTICLE V

### Officers

**Section 1** Officers. The officers of the Eagle Club shall consist of a President, Vice President, Treasurer, Secretary, and other officers as may from time to time be appointed by the president or under the authority of the Board of Directors.

**Section 2** Election and Term of Office. Except as otherwise determined by the Board of Directors, an officer of the Eagle Club shall serve for a term of two (2) years or until a successor is elected. Officers shall be elected at the last regularly scheduled meeting of the Board of Directors prior to July 1 of each odd-numbered year, or at a substitute meeting therefore. Anyone holding the office of President shall not succeed himself or herself as President but may serve again as President after not serving in such office for a period of two (2) years. The Board of Directors shall elect officers of the Eagle Club.

**Section 3** Removal. Any officer may be removed by the Board of Directors whenever in its judgment the best interest of the Eagle Club would be served thereby. Any officer may be removed if said officer does not adhere to the provisions of Article IV, Section 7. The process for removal shall be consistent with Article IV, Section 12.

**Section 4** Vacancies. A vacancy in any office, whether by death, resignation, removal or otherwise, may be filled for the unexpired portion of the term by the Board of Directors.

**Section 5** Duties of Officers. The Officers and their duties shall be as follows:

(a) The President shall be the principal executive officer of the Eagle Club and shall in general supervise and control all of the business and affairs of the Eagle Club. He or she shall preside at all meetings of the Board of Directors and the membership. He or she may sign, with the Secretary or any other proper officer of the Eagle Club authorized by the Board of Directors, any deeds, mortgages, bonds, contracts or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Eagle Club; and in general he or she shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

(b) The Vice-President, in the absence of the President or in the event of his or her death, inability or refusal to act, shall perform the duties of the President and when so acting shall have all the powers of and be subject to all the restrictions upon the President. The Vice-President shall perform such other duties as may be prescribed by the Board of Directors from time to time.

(c) The Treasurer shall (a) have charge and custody of and be responsible for all funds and securities of the Eagle Club, receive and give receipts for monies due and payable to the Eagle Club from any source whatsoever and deposit all such monies in the name of the Eagle Club in such depositories as shall be selected by the Board of Directors; (b) maintain appropriate accounting records as required by law; (c) prepare, or cause to be prepared, annual financial statements of the Eagle Club that include a balance sheet as of the end of the fiscal year and an income and cash flow statement for that year, which statements, or a written notice of their availability, shall be reviewed by the Board of Directors after the end of such fiscal year; and (d) in general perform all duties incident to the office of Treasurer and such other duties as may be prescribed by the Board of Directors from time to time.

(d) The Secretary shall keep the minutes of the meetings of the Board of Directors and the membership and shall see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law. The Secretary shall have custody of the records and seal of the Eagle Club and shall assure that the seal of the Eagle Club is affixed to all documents, the execution of which on behalf of the Eagle Club under its seal is duly authorized. The Secretary shall in general perform all duties incident to the office of Secretary and such other duties as may be prescribed by the Board of Directors from time to time

## ARTICLE VI

### Finances

**Section 1** Receipt of Funds. All monies received by the Eagle Club shall be immediately transferred to the North Carolina Central University Foundation, Inc.

**Section 2** Expenditures. All expenditures by the Eagle Club shall be made in accordance with the purposes of the Eagle Club as specified in these Bylaws and shall adhere to the following priorities:

**First Priority** shall be the payment of the annual cost of athletic scholarships.

**Second Priority** shall be the establishment and maintenance of an adequate reserve fund deemed appropriate by the Eagle Club's Board of Directors.

**Third Priority** shall be the funding for capital projects.

Any expenditure other than those established under the first, second and third priorities shall be limited to either direct or indirect aids to the athletic program of North Carolina Central University and must be approved by the Board of Directors.

## **ARTICLE VII**

### **Amendment to By-Laws**

The Board of Directors shall have the authority to propose amendments to the By-Laws when a majority of the Directors present at any regular meeting or any special meeting at which a quorum of directors is present approves said amendments. Proposed amendments shall be submitted in writing to the Secretary of the Board of Directors at least thirty (30) days in advance of the meeting at which they shall be put to a vote. Each Eagle Club donors shall receive a copy of the proposed amendments at least fourteen (14) days in advance of the meeting at which the proposed amendments shall be voted on by the membership. Approval will be based on the majority of the donors present at meeting casting an affirmative vote.

## **ARTICLE VIII**

### **Tax Exempt Status**

The NCCU Educational Advancement Foundation (Eagle Club) has tax-exempt status under Section 501 (c)(3) of the Internal Revenue Service Code, Chapter 55 of the North Carolina Statutes since it functions under the umbrella of the NCCU Foundation as an Affiliated Entity.

## **ARTICLE IX**

### **Fidelity Bonds**

The Board of Directors may require that any or all officers, agents, and employees of the Eagle Club who handle funds of the Eagle Club in any manner shall execute fidelity bonds in favor of the Eagle Club in amounts determined by the Board of Directors. Each such fidelity bond shall be executed by any such officer, agent or employee as principal and by a corporate surety company approved by the President of the Eagle Club.

## **ARTICLE X**

### **Personal Liability**

Personal liability for all Directors and officers of the Eagle Club for monetary damages arising out of an action or actions, whether by or in the right of the Eagle Club or otherwise for breach of any duty is eliminated except with respect to acts, omissions, liabilities and/or transactions described and defined in Sections 55A-2-02(b)(4)(i), (ii), (iii), and (iv) of the North Carolina General Statutes.

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